



INFORMATION DISCLOSURE  
STATEMENT BY APPLICANT  
PTO-1449

DOCKET NO. 12170/6	SERIAL NO. 09/809,025
APPLICANT Jeffrey LANGE	
FILING DATE March 16, 2001	GROUP 2812

U. S. PATENT DOCUMENTS

EXAMINER INITIAL	PATENT NUMBER	PATENT DATE	NAME	CLASS	SUBCLASS	FILING DATE
HTD	5,275,400	January 4, 1994	Weingardt et al.			
↓	6,134,536	October 17, 2000	Shepherd			
↓	6,321,212	November 20, 2001	Lange			

FOREIGN PATENT DOCUMENTS

EXAMINER INITIAL	DOCUMENT NUMBER	DATE	COUNTRY	CLASS	SUBCLASS	TRANSLATION	
						YES	NO
	01/08063	February 1, 2001	WO			X	

OTHER DOCUMENTS

EXAMINER INITIAL	AUTHOR, TITLE, DATE, PERTINENT PAGES, ETC.	
HTD	Garahi et al., U.S. Patent Publication No. 2001/0047291, published November 29, 2001.	
HTD	Burton, U.S. Patent Publication No. 2002/0052819, published May 2, 2002.	
	Christian S. Pedersen, "Derivatives and downside risk", Derivatives Use, Trading & Regulation, volume 7, issue 3, London, pp. 251-268, 2001.	

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EXAMINER Harish Das	DATE CONSIDERED Aug 29, 05
EXAMINER: Initial if citation considered, whether or not citation is in conformance with M.P.E.P. 609; draw line through citation if not in conformance and not considered. Include copy of this form with next communication to applicant.	

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	<b>APPLICANT</b> Jeffrey LANGE	
	<b>FILING DATE</b> March 16, 2001	<b>GROUP</b> 2812

## U. S. PATENT DOCUMENTS

EXAMINER INITIAL	PATENT NUMBER	PATENT DATE	NAME	CLASS	SUBCLASS	FILING DATE
H7D	4,903,201	February 20, 1990	Wagner			
	5,749,785	May 12, 1998	Rossides			
	5,794,207	August 11, 1998	Walker et al.			
	5,806,048	September 8, 1998	Kiron et al.			
	5,819,237*	October 6, 1998	Garman			
	5,845,266	December 1, 1998	Lupien et al.			
	5,873,782	February 23, 1999	Hall			
	5,911,136	June 8, 1999	Atkins			
	5,970,479	October 19, 1999	Shepherd			
	6,085,175	July 4, 2000	Gugel et al.			

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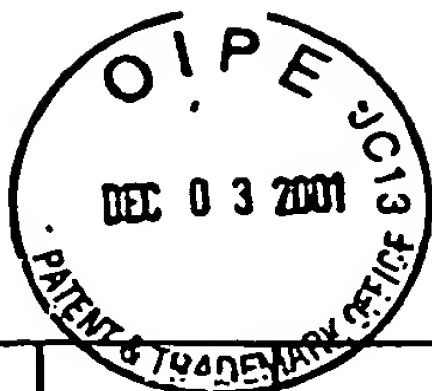
\* - Copy of reference enclosed.

## FOREIGN PATENT DOCUMENTS

EXAMINER INITIAL	DOCUMENT NUMBER	DATE	COUNTRY	CLASS	SUBCLASS	TRANSLATION	
						YES	NO
	01-019496	January 1989	JP				X

## OTHER DOCUMENTS

EXAMINER INITIAL		AUTHOR, TITLE, DATE, PERTINENT PAGES, ETC.
H7D		M. Pagano, et al., "Transparency and Liquidity: A Comparison of Auction and Dealer Markets with Informed Trading", <u>Journal of Finance</u> , 51, pp. 579-611, 1996.
		A. Madhavan, "Trading Mechanisms in Securities Market", <u>Journal of Finance</u> , 47, pp. 607-641, 1992.
		C. Schnitzlein, "Call and Continuous Trading Mechanisms Under Asymmetric Information", <u>Journal of Finance</u> , 51, pp. 613-636, 1996.
		N. Economides, et al., "Electronic Call Market Trading", <u>Journal of Portfolio Management</u> , pp. 10-18, Spring 1995.
		C.R. Plott, et al, "Parimutuel Betting Markets as Information Aggregation Devices: Experimental Results", <u>Caltech Social Science Working Paper 986</u> , April 1997.



EXAMINER INITIAL	AUTHOR, TITLE, DATE, PERTINENT PAGES, ETC.
HTD	W. Takahiro, "A Parimutuel System with Two Horses and a Continuum of Bettors", <u>Journal of Mathematical Economics</u> 28, pp. 85-100, 1997.
	L. Shapley, et al., "Trade Using One Commodity as a Means of Payment", <u>Journal of Political Economy</u> 85, pp. 937-968, 1977.
	B. Bahra, "Implied Risk-Neutral Probability Density Functions From Option Prices: Theory and Application", Bank of England, ISSN 1368-5562, 1997.
	S. Athanasoulis, et. al., "Macro Markets and Financial Security", <u>FRBNY Economic Policy Review</u> , pp. 21-39, April 1999.
	T. Watanabe, et al., "A Model of a General Parimutuel System: Characterizations and Equilibrium Selection", <u>International Journal of Game Theory</u> 23, pp. 237-260, 1994.
	Robert A. Schwartz, "Integrating Call and Continuous Markets", <u>Securities Traders' Monthly</u> , pp. 14-16, September 1991.
	K. Garbade, et al., "Structural Organization of Secondary Markets: Clearing Frequency, Dealer Activity, and Liquidity Risk", <u>Journal of Finance</u> 34, pp. 577-593, 1979.
	S.L. Mintz, Measuring up: What CEOs look for in their chief financial officers, pp. 1-5, February 1994.
	Jonathan Karp, River Runs Dry, pp. 1-2, November 1992.
	Sun Hong, Japanese investment posts strong momentum, pp. 1-2, February 1997.
	Lack of debt trades stunts market - HSBC, <u>Businessworld</u> , Manila, pp. 1-2, September 1998.
	Tatiana Helenius, Real bonds, real-time, real fast, <u>Wall Street &amp; Technology</u> , pp. 1-4, April 1998.
	W.J. Hurley, On the use of Martingales in Monte Carlo approaches to multiperiod parameter uncertainty in capital investment risk analysis, pp. 1-6, January 1998.
	Randhawa et al., Financial risk analysis using Financial Risk simulation Prog, pp. 1-4, September 1993.
	D.F. Kocaoglu, et al., Constrained moments simulation healthcare capital acquisitions, p. 1, January 1997.
	Smith Terry Ross, A Statistical model for characterizing price variability with application to dairy investment analysis, pp. 1-2, January 1980.
✓	R. Merton, Continuous-Time Finance (1990) pp. 441.*

\* - Copy of reference enclosed.

EXAMINER	Harish Das	DATE CONSIDERED	Aug 29, 05
EXAMINER: Initial if citation considered, whether or not citation is in conformance with M.P.E.P. 609; draw line through citation if not in conformance and not considered. Include copy of this form with next communication to applicant.			



<b>SUPPLEMENTAL INFORMATION DISCLOSURE STATEMENT BY APPLICANT PTO-1449</b>	ATTY. DOCKET NO. 12170/6	SERIAL NO. 09/809,025
	APPLICANT Jeffrey LANGE	
	FILING DATE March 16, 2001	GROUP 2812

U. S. PATENT DOCUMENTS

EXAMINER INITIAL	PATENT NUMBER	PATENT DATE	NAME	CLASS	SUBCLASS	FILING DATE
HTD	5,101,353	March 31, 1992	Lupien et al.			
↓	6,317,728	November 13, 2001	Kane			
	6,408,282	June 18, 2002	Buist			

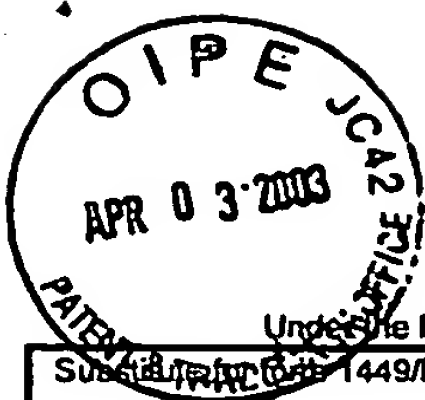
FOREIGN PATENT DOCUMENTS

EXAMINER INITIAL	DOCUMENT NUMBER	DATE	COUNTRY	CLASS	SUBCLASS	TRANSLATION	
						YES	NO

OTHER DOCUMENTS

EXAMINER INITIAL		AUTHOR, TITLE, DATE, PERTINENT PAGES, ETC.

EXAMINER	Harish Dass	DATE CONSIDERED	Aug 29, 05
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**INFORMATION DISCLOSURE  
STATEMENT BY APPLICANT**

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**Complete if Known**

Application Number	09/809,025
Filing Date	March 16, 2001
First Named Inventor	Jeffrey Lange
Art Unit	2812
Examiner Name	To be assigned
Attorney Docket Number	12170/6

Sheet 1 of 3

**U.S. PATENT DOCUMENTS**

Examiner Initials*	Cite No. <sup>1</sup>	Document Number Number - Kind Code <sup>2</sup> (if known)	Publication Date MM-DD-YYYY	Name of Patenetee or Applicant of Cited Document	Pages, Columns, Lines, Where Relevant Passages or Relevant Figures Appear

**FOREIGN PATENT DOCUMENTS**

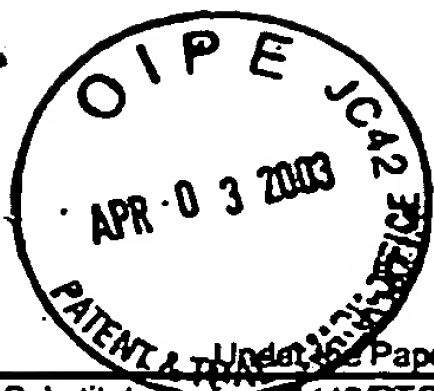
Examiner Initials	Cite No. <sup>1</sup>	Foreign Patent Document Country Code <sup>3</sup> - Number <sup>4</sup> - Kind Code <sup>5</sup> (if known)	Publication Date MM-DD-YYYY	Name of Patenetee or Applicant of Cited Document	Pages, Columns, Lines, Where Relevant Passages or Relevant Figures Appear	T <sup>6</sup>

Examiner Signature	Date Considered
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<b>INFORMATION DISCLOSURE STATEMENT BY APPLICANT</b> (Use as many sheets as necessary)				<b>Complete if Known</b>			
				Application Number		09/809,025	
				Filing Date		March 16, 2001	
				First Named Inventor		Jeffrey Lange	
				Art Unit		2812	
				Examiner Name		To be assigned	
Sheet	3	12170/6	3	Attorney Docket Number		12170/6	

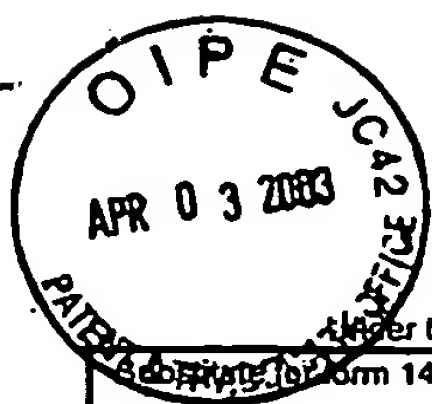
OTHER PRIOR ART - NON PATENT LITERATURE DOCUMENTS (CONTINUED)			
Examiner Initials*	Cite No. <sup>1</sup>	Include name of the author (in CAPITAL LETTERS), title of the article (when appropriate), title of the item (book, magazine, journal, serial, symposium, catalog, etc.), date, page(s), volume-issue number(s), publisher, city and/or country where published.	T <sup>2</sup>
H7D		L. WILLIAMS, "Information Efficiency In Betting Markets: A Survey", <u>Bulletin of Economic Research</u> , 1999, pp. 1-30, vol. 51-no. 1, Blackwell Publishers, Malden, MA.	

Examiner Signature	Harish Das	Date Considered	Aug 29, 05
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\* EXAMINER: Initial if reference considered, whether or not citation is in conformance with MPEP 609. Draw line through citation if not in conformance and not considered. Include copy of this form with next communication to applicant. <sup>1</sup> Applicant's unique citation designation number (optional). <sup>2</sup> Applicant is to place a check mark here if English language Translation is attached. This collection of information is required by 37 CFR 1.98. The information is required to obtain or retain a benefit by the public which is to file (and by the USPTO to process) an application. Confidentiality is governed by 35 U.S.C. 122 and 37 CFR 1.14. This collection is estimated to take 120 minutes to complete, including gathering, preparing, and submitting the completed application form to the USPTO. Time will vary depending upon the individual case. Any comments on the amount of time you require to complete this form and/or suggestions for reducing this burden, should be sent to the Chief Information Officer, U.S. Patent and Trademark Office, U.S. Department of Commerce, Washington, DC 20231. DO NOT SEND FEES OR COMPLETED FORMS TO THIS ADDRESS. SEND TO: Commissioner for Patents, Washington, DC 20231.

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Filing Date	March 16, 2001
First Named Inventor	Jeffrey Lange
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Examiner Name	To be assigned
Attorney Docket Number	12170/6

Sheet	2	12170/6	3
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**OTHER PRIOR ART - NON PATENT LITERATURE DOCUMENTS**

Examiner Initials	Cite No. <sup>1</sup>	Include name of the author (in CAPITAL LETTERS), title of the article (when appropriate), title of the item (book, magazine, journal, serial, symposium, catalog, etc.), date, page(s), volume-issue number(s), publisher, city and/or country where published.	T <sup>2</sup>
/	/	A. BRUCE, ET AL, "Investigating the Roots of the Favourite-Longshot Bias: An Analysis of Decision Making by Supply- and Demand-Side Agents in Parallel Betting Markets", <u>Journal of Behavioral Decision Making</u> , 2000, pp.413-430, vol. 13-no. 4, John Wiley & Sons, Ltd.	
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/	/	J. JOHNSON, "An Empirical Study of the Impact of Complexity on Participation in Horserace Betting", <u>Journal of Gambling Studies</u> , Summer 1997, pp. 159-172, vol.13-no. 2, Human Sciences Press, Inc.	
/	/	G. OWEN, "Parimutuel as a System of Aggregation of Information", <u>Game Theoretical Applications to Economics and Operations Research</u> , 1997, pp. 183-195, Kluwer Academic Publishers, The Netherlands.	
/	/	D. PEEL, ET AL, "Product Bundling and a Rule of Thumb versus the Harville Formulae: Can Each Way Bets with UK Bookmakers Generate Abnormal Returns", <u>Applied Economics</u> , 2000, pp.1737-1744, no. 32, Taylor & Francis Ltd.	
/	/	JR. PHATARFOD, "Betting Strategies In Horse Races", <u>Asia-Pacific Journal of Operational Research</u> , 1999, pp. 87-98, no. 16.	
/	/	K. RHODA, ET AL, "Risk Preferences And Information Flows In Racetrack Betting Markets", <u>The Journal of Financial Research</u> , Fall 1999, pp. 265-285, vol. 22-no. 3.	
/	/	H. SHIN, "Measuring the Incidence of Insider Trading in a Market for State-Contingent Claims", <u>The Economic Journal</u> , September 1993, pp. 1141-1153, vol 103-no. 402, The Royal Economic Society.	
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/	/	D. TEK, ET AL, "Optimal Betting and Efficiency in Parimutuel Betting Markets with Information Costs", <u>The Economic Journal</u> , July 1996, pp. 1-18, vol. 106-no. 437, Blackwell Publishers, Malden, MA.	

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